# GOVERNMENT OF INDIA
# COMMERCE AND INDUSTRY
# LOK SABHA

UNSTARRED QUESTION NO:5169
ANSWERED ON:20.04.2001
FOREIGN INVESTMENT IMPLEMENTATION AUTHORITY
ANNA SAHEB M.K. PATIL

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

(a) whether the Government have set up Foreign Investment Implementation Authority in the country,

(b) if so, the details thereof along with duties and powers conferred with the Authority,

(c) whether the Authority would be able to overcome flow in FDI in the country; and

(d) if so, the details thereof ?

## Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR.RAMAN SINGH)

(a) to (d): The Government has set up a Foreign Investment Implementation Authority (FIIA) on 9-8-1999 to facilitate quick translation of Foreign Direct Investment (FDI) approvals into implementation, provide a pro-active one stop after care service to foreign investors by helping them obtain necessary approvals, sort out operational problems and meet with various Government agencies to find solutions to problems as well as maximizing opportunities through a partnership approach.. The functions of the FIIA is to expedite various approvals/permissions, foster partnership between Investors and Government agencies concerned, resolve difference in perceptions, enhance overall credibility, review policy framework and liaise with the Ministry of External Affairs for keeping India's diplomatic missions abroad informed about translation of FDI approvals into actual investment and implementation. So far FIIA has convened eight meetings to sort out implementation problems of foreign investors throughout the country.